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torians of the Appomattox incident, as well as to the holders of obligations of the Southern states who tried to sell them in 1865.

It might be said in extenuation of these errors in *obiter dicta* that the matter involved is not germane. The reader, however, gets an impression of insecurity regarding statements of more essential matter.

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The Conservation of Natural Resources in the United States. BY CHARLES RICHARD VAN HISE. New York: Macmillan, 1910. 8vo, pp. xix+413. Price \$2.00.

Since the beginning of the conservation movement in this country several years ago, the author of this book has been one of the staunchest supporters of the movement, and for this reason he is especially qualified to speak on the subject.

The book is in the main based on the more elaborate and exhaustive report on the conservation of natural resources made to the government in 1909 by the National Conservation Commission. The mineral resources, water, forests, and land are dealt with in successive parts of the book. Finally, in Part V, some broad generalizations are made under the caption, "Conservation and Mankind." The book is valuable for being an authoritative and a concise account of the conservation movement in this country, and an instructive presentation of much useful information upon the various topics discussed. It is the most useful general book on the subject now available.

Some of the conclusions drawn, however, are somewhat hasty. For instance with reference to the development and improvement of inland waterways no consideration is given to the enormous cost of their upkeep. Thus an erroneous impression is conveyed as regards the ultimate expediency of the inland waterways. Then again, altogether too great a reliance is placed on legislation for the conservation of natural resources. It is suggested, for instance, that the exportation of wheat be restricted in order to conserve the nation's supply of phosphoric acid. At a time when the tendency is more and more toward a world-economy, such remedies will find little or no room for application. We have but to imagine that all nations are so carried away with the desire for conservation as to forbid exportation of any extractive products to see the *reductio ad absurdum* of such a proposal.

These criticisms well illustrate what has been the weakest point in the conservation movement—the almost total disregard of certain economic aspects of the problem. The *cost* of the various schemes for conservation are seldom examined with care. Yet how can we determine whether they are desirable unless we know that the cost is less than the gain? There are many cases where the greater gain is obvious; there are others where it is by no means easy to show that the cost of conservation which we bear will be more than offset by the gain to those who come after us. It is to the economic aspects of the problem that the conservationists should give more attention.

L'évolution industrielle de la Belgique. By J. LEWINSKI. Instituts Solvay, "Études Sociales." Paris: Misch & Thorn, 1911. 8vo, pp. xiii+444.

Belgium has always assumed a very prominent rôle in the commercial and industrial activities of European nations. A study, therefore, of the industrial develop-

ment of such a country may properly be considered as a worthy object in itself. But in the present work this object is only of secondary importance and is made to subserve a more remote and theoretical purpose. For this reason the book is of twofold interest to the student of economics.

Beginning with a brief description of the state in which the various industries of Belgium found themselves toward the end of the eighteenth century, the author goes on to describe the subsequent development of these industries only to show that the industrial progress in Belgium has been contingent upon an increase of the population and the consequent extension of the market. Industrial expansion together with inventions and technological changes is nothing more than an adaptation to the new conditions arising from the increase of population.

The second part of the book is devoted to a statement, accompanied by statistical proof of how, through the introduction of the capitalistic system of production, a proletariat class has emerged in Belgium and the handicraft and household industries have gradually been replaced by a system of production on a large scale.

The point of view here presented is admittedly as old as Adam Smith, but the author in restating it does not seem to have overcome the logical difficulty involved therein. The question at issue here is analogous to the familiar, and, in many respects, less obstinate one, whether the standard of living determines or is determined by the rate of wages. From a purely theoretical standpoint it would seem that the relation between increase of population and expansion of industry is one of interaction rather than that of cause and effect.

The Cost of Our National Government: A Study in Political Pathology. By HENRY JONES FORD. New York: Macmillan, 1910. 8vo, pp. 147. \$1.50.

The growth of national expenditures in the United States, when compared with the increase in revenue and population, is a cause for alarm, because there seems to be no effective control over the budget in our Congress. Professor Ford has presented a dark picture of the state of affairs; the House is overridden by the Senate, and "log-rolling," "pork-barrels," and other special-interest appropriations result. No one seems to be responsible in person for the budget, and the system breeds corruption. Everyone wants his share of the "spoils." Extravagance and waste require millions of dollars annually.

The remedy for these conditions, Professor Ford suggests, must be found in some plan for depriving the Committee on Rules of its administrative power over the budget and for placing the control in the hands of the Executive. But he finds a ground for hope: "The action taken by Congress making it the duty of the President to co-ordinate income and expenditure is the salvation of representative government in the United States."

The value of this book lies chiefly in its presentation and analysis of the conditions as they exist. Very few persons know the system under which our appropriations are made, or realize wherein its defects operate to bring about so much waste. The author might have shown how an indirect system of taxation made the public at large indifferent to national extravagance. This he neglects even in his proposed remedy for the evil. This volume is a contribution to political theory and touches economic considerations at only a few points. The student of finance would do well to read it because of this very fact—the conditions are studied as they exist.